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UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re	:	X
	:	Chapter 11
LEHMAN BROTHERS HOLDINGS, INC. <i>et al.</i> ,	:	
	:	Case No. 08-13555 (JMP)
Debtors.	:	
	:	(Jointly Administered)
	X	

**STIPULATION BETWEEN MOMO-O, MATSUO & NAMBA AND
THE FEE COMMITTEE REGARDING THE
FIFTH INTERIM APPLICATION OF MOMO-O, MATSUO & NAMBA,
SPECIAL COUNSEL TO THE DEBTORS,
FOR COMPENSATION AND EXPENSES
FOR THE PERIOD JUNE 1, 2011 THROUGH SEPTEMBER 30, 2011**

**TO: THE HONORABLE JAMES M. PECK
U.S. BANKRUPTCY JUDGE**

WHEREAS, on December 14, 2011, Momo-o, Matsuo & Namba (“MMN”) filed the *Fifth Interim Application of Momo-o, Matsuo & Namba, as 327(e) Special Counsel to the Debtors and Debtors in Possession, for Allowance and Payment of Compensation for Services Rendered and Reimbursement of Expenses for the Period from June 1, 2011 to September 30, 2011* (the “**Fifth Fee Application**”) [Docket No. 23313] seeking interim fees in the amount of

\$154,856.11 for professional services rendered and reimbursement of out-of-pocket expenses in the amount of \$611.13;

WHEREAS, MMN regularly has received from the Debtors 80 percent of the amounts invoiced to the Debtors for professional services rendered and 100 percent of the amounts invoiced for expenses;

WHEREAS, pursuant to the *Order Appointing Fee Committee and Approving Fee Protocol* [Docket No. 3651], and consistent with the procedures set forth in the *Amended Fee Protocol* attached as Exhibit A to *Order Amending the Fee Protocol* [Docket No. 15998], counsel for the Fee Committee in Lehman Brothers Holdings, Inc. (the “Fee Committee”) has reviewed the Fifth Fee Application, issued a Confidential Letter Report on February 17, 2012, and entered into a dialogue with MMN regarding this application; and

WHEREAS, as a result of this dialogue, MMN has agreed to accept the Fee Committee’s proposed disallowance of fees in the amount of \$539.57 for professional services rendered and no reduction is warranted in MMN’s out-of-pocket expense reimbursement request.

STIPULATION

NOW, THEREFORE, the Fee Committee and MMN hereby stipulate and agree that the Court may enter an order (to be submitted subsequently) approving MMN’s request for interim compensation and reimbursement of expenses in the reduced amount of \$154,316.54 in fees and \$611.13 in expenses.

[Signature Page Follows]

Dated: Madison, Wisconsin
April 9, 2012.

GODFREY & KAHN, S.C.

By: /s/ Katherine Stadler
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Attorneys for the Fee Committee

Dated: Tokyo, Japan
March 29, 2012.

MOMO-O, MATSUO & NAMBA

By: /s/ Junya Naito
Junya Naito
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